

Message Text

LIMITED OFFICIAL USE

PAGE 01 STATE 069855
ORIGIN AF-10

INFO OCT-01 ISO-00 EB-08 COME-00 PM-05 DODE-00 L-03
CIAE-00 INR-10 NSAE-00 MCE-00 TRSE-00 /037 R

DRAFTED BY AF/E:PGSMITH:JJ
APPROVED BY AF/E:JDWHITING
AF/EPS:LWHITE
EB/OA:JROBERTS

-----043964 181528Z /20

R 180236Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY ANTANANARIVO

LIMITED OFFICIAL USE STATE 069855

E.O. 11652: N/A

TAGS: BEXP, EAIR, MA, US

SUBJECT: LOCKHEED HERCULES NEGOTIATIONS WITH MADAGASCAR

REF: STATE 57178

1. DEPARTMENT HAS NOW RECEIVED DUN AND BRADSTREET
REPORT ON HASTINGS CAPITAL, BEING POUCHED. FOLLOWING IS
SUMMARY.

2. FIRM WAS ESTABLISHED IN 1975, HAS 20 EMPLOYEES
AND NET WORTH OF \$87,678. SALES WERE \$750,000 IN 1977.
TOTAL ASSETS 7/31/77 WERE \$307,634.

3. QUOTE: SUBJECT ACTIVE AS A LEASE FINANCE OF CAPITAL
EQUIPMENT. LEASING OPERATIONS CONSIST PRINCIPALLY OF
LEASING VARIOUS TYPES OF SOLID WASTE, CONSTRUCTION
MATERIAL, OFFICE AND COMPUTER EQUIPMENT. LEASE TERMS
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 069855

RANGE FROM THREE TO SEVEN YEARS. BULK OF THESE LEASES
ARE SOLD OR ASSIGNED WITHOUT RECOURSE OR WITH LIMITED
RECOURSE, PRIMARILY TO BANKS. UNQUOTE.

4. IN DEPARTMENT'S VIEW, THIS DISCLOSURE OF HASTINGS'
BRIEF HISTORY, LACK OF ANY EXPERIENCE IN INTERNATIONAL
BUSINESS, AND VERY LIMITED ASSETS CASTS HASTINGS/LOCKHEED

DEAL IN NEW LIGHT. REQUEST YOUR VIEWS SOONEST ON THE
ADVISABILITY OF 1) SHOWING OR PROVIDING D AND B REPORT
TO GDM WITHOUT COMMENT, IN EFFORT TO ASSURE THAT IF
GSRM DECIDES TO GO AHEAD ON DEAL WITH LOCKHEED AND
HASTINGS, IT WILL DO SO WITH NO ILLUSIONS THAT USG
BACKS WHAT COULD BE A VERY SHAKY DEAL, OR 2) ADVISING
GOM IT MAY WANT TO ASCERTAIN THROUGH BANKING CONNECTIONS
THE ABILITY OF THE COMPANY TO ENGAGE IN PROPOSED DEAL.

VANCE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MILITARY AIRCRAFT, NEGOTIATIONS, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 18 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE069855
Document Source: CORE
Document Unique ID: 00
Drafter: PGSMITH:JJ
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780120-1007
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780351/aaaabrcl.tel
Line Count: 73
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: cc9d7cc4-c288-dd11-92da-001cc4696bcc
Office: ORIGIN AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 57178
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25 apr 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3282400
Secure: OPEN
Status: NATIVE
Subject: LOCKHEED HERCULES NEGOTIATIONS WITH MADAGASCAR
TAGS: BEXP, EAIR, MA, US
To: ANTANANARIVO
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/cc9d7cc4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014